

(Translation)

FPT2565/012

6 May 2022

Subject Offering sales of properties of the Company and its subsidiary to FTREIT  
To The President  
The Stock Exchange of Thailand

Frasers Property (Thailand) Public Company Limited (“the Company”) would like to inform the resolution of the Board of Director Meeting no.5/2021-22, convened on 6 May 2022, which resolve to approve the following details;

**Approved the offering sales of properties to Frasers Property Thailand Industrial Freehold & Leasehold REIT (“FTREIT”)**

The Board of Director Meeting has resolved the Company and its subsidiary, Frasers Property Industrial (Thailand) Company Limited (“FPIIT”), 100% owned by the Company, to offer sales of properties to FTREIT and execute any necessary actions in relation to the transaction. The details are as follows;

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| 1. Execution Date                                  | By September 30, 2022   |
| 2. Details of properties                           | The properties are factories and warehouses, consisting of 13 factory buildings 13 units with approximate building area of 33,165 square meters and 4 warehouse buildings 14 units with approximate building area of 45,450 square meters and other assets which are the part of such land and buildings. |
| 3. Total value of the transactions                 | Approximately Baht 1,650 – 1,750 million.   |
| 4. Criteria to determine value of the transactions | The value of the transactions was determined by market return rate. The appraisal value carried out by 2 independent appraisers which are approved by the SEC, applying the Income Approach Method, was approximately Baht 1,559.2 – 1,622.5 million.   |
| 5. General characteristics of the transaction      | This transaction is deemed as disposal of assets <sup>1</sup> which maximum size, calculating by total value of the transactions (including other transactions with same characteristics taken place during the past six months), has no exceeded   |

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<sup>1</sup> The Capital Market Supervisory Board Announcement No. TorChor 20/2551 Re: Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and Notification of the Board of Governors of the Stock Exchange of Thailand Re : Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004) (as amended) (the “Notifications on Acquisition and Disposition of Assets”).

1.82 percent of the consolidated financial statements of the Company as of 31 March 2022. The size of the transaction does not meet 15 percent; therefore, the Company does not need to follow the Notification on Entering into Material Transaction deemed as Acquisition of Disposition of Assets, and this transaction is not determined as Related Parties Transaction.

6. Benefits from properties divestment

To convert assets into capital for business expansion

7. Plan to use the proceeds

To fund other investments, and/or debt repayment

8. Approval of the transactions

Approved by the Board of Directors

9. Board of Director's opinion

The transaction will benefit the Company's business expansion

Your faithfully,



(Mr. Somboon Wasinchutchawal)

Chief Financial Officer

Frasers Property (Thailand) Public Company Limited